



## City/County Partnership Proposal for Memorial Stadium Renovation

Economic Development Committee  
April 26, 2018



### Overview

- **Purpose**
  - Outline a partnership proposal for the City to assist the County with Memorial Stadium improvements to support growth in the local tourism economy
- **Requested Committee Action**
  - Recommendation to full City Council to authorize the City Manager to negotiate and execute an interlocal agreement with Mecklenburg County for the City to fund the installation of synthetic field turf



## Background

### **Late summer 2016**

- City/County Managers and group of City/County elected officials hear a proposal to invest \$25 million for renovation of Memorial Stadium
- Original funding plan (equal parts)
  - \$8.33 million: County
  - \$8.33 million: Charlotte Independence/Charlotte Hounds
  - \$8.33 million: City Tourism funding
- At the meeting, next steps were outlined to bring the proposal forward to both elected bodies
- Two events occurred in fall 2016 which stopped proposal from moving forward
  - Officer-involved shooting
  - Proposal for MLS Soccer advanced by Marcus Smith

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## Background

### **Spring 2018**

- County Commissioners approve a \$31.7 million renovation plan for Memorial Stadium
- Plan included an opportunity for a City partnership to fund a synthetic turf field to increase stadium event availability and ensure widest variety of community, hospitality and tourism uses
- Revised funding proposal (\$34.7 million total)
  - \$31.7 million: County funding with Charlotte Independence/Charlotte Hounds paying a fair tenant rate
  - \$3 million: City Tourism funding

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## Memorial Stadium Renovation Concept



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## Summary of Planned County Investments

- Approximate capacity: 12,450
- Preservation of historic stone wall and Veterans' Memorials
- Enlarged playing field for all sports

Investment	Amount (in \$ millions)
Site work and demolition	2.0
Design fees	2.3
New construction (includes natural turf)	22.7
Furniture, fixtures, equipment, and video board	0.9
Soft costs, contingencies and other misc.	3.8
<b>Total</b>	<b>\$31.7</b>

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## Proposed Terms

- City to make a one-time capital payment of up to \$3 million for the preparation, acquisition, and installation of a new playing field for the upcoming \$30+million of improvements to Memorial Stadium
- Playing surface of new field to be "FIFA II" compliant
- Payment to be made as "project last money in" for documented playing field costs up to \$3 million
- City/CRVA to receive 5 rent-free use days each year for 15 years, but pays for out-of-pocket event expenses directly associated with hosted events
- Source of City investment shall be Tourism funds, which are restricted for such purposes

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## Example Synthetic Turf



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## Importance of Proposed Partnership

- Synthetic turf ensures highest level of field accessibility and widest-variety of stadium community use options without any required after-event “recovery downtime” associated with natural grass fields
- Supports growth in tourism economy

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## Requested Committee Action

Recommend that City Council authorize the City Manager to negotiate and execute an Interlocal Agreement with Mecklenburg County regarding Memorial Stadium improvements in accordance with the key terms outlined on slide 7

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## Timeline / Proposed Next Steps

Date	Event
Summer 2016-Fall 2016	City and County begin discussion on renovation of Memorial Stadium
March 20, 2018	County approves \$31.7 million to renovate Memorial Stadium ( <i>with natural grass field</i> )
April 26, 2018	Economic Development Committee review of partnership proposal for City to fund synthetic field turf
May 14, 2018	City Council Action Review briefing
May 30, 2018	Council action

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### Questions and Feedback

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